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NO. C-02-132-05-FO01

## FINAL ORDER

### Respondents.

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1 respondents have not request an adjudicative hearing within twenty days of service as required by  
2 Department rule WAC 208-08-050.

3 B. Record Presented. The record presented to the Director for her review and for entry of  
4 a final decision included the Statement of Charges, cover letter dated July 13, 2004, Notice of  
5 Opportunity to Defend and Opportunity for Hearing, blank Applications for Adjudicative Hearing for  
6 New World Mortgage, Inc. and Chui Ming Chan, and documentation of service.

7 C. Factual Findings and Grounds For Order. Pursuant to RCW 34.05.440(1), the  
8 Director hereby adopts the Statement of Charges, which is attached hereto.  
9

10 II. FINAL ORDER

11 Based upon the foregoing, and the Director having considered the record and being  
12 otherwise fully advised, NOW, THEREFORE:

13 A. IT IS HEREBY ORDERED, That:

- 14 1. Respondent New World Mortgage, Inc. and Chui Ming Chan's license to conduct  
15 the business of a Mortgage Broker is revoked; and  
16 2. Respondent Chui Ming Chan is prohibited from participation in the conduct of the  
17 affairs of any licensed mortgage broker, in any manner, for a period of three (3)  
18 years; and  
19 3. Respondents New World Mortgage, Inc. and Chui Ming Chan maintain records in  
20 compliance with chapter 19.146 RCW, the Mortgage Broker Practices Act ("Act")  
21 and provide the Department with the location of the books, records and other  
22 information relating to Chui Ming Chan's mortgage broker business, and the  
23 name, address and telephone number of the individual responsible for  
24 maintenance of such records in compliance with the Act.

25 B. Reconsideration. Pursuant to RCW 34.05.470, Respondents have the right to file a  
26 Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition  
27 must be filed in the Office of the Director of the Department of Financial Institutions by courier at 150

1 Israel Road SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia,  
2 Washington 98504-1200, within ten (10) days of service of the Final Order upon Respondents. The  
3 Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for  
4 Reconsideration a prerequisite for seeking judicial review in this matter.

5 A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the date  
6 the petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a written  
7 notice specifying the date by which it will act on a petition.

8 C. Stay of Order. The Director has determined not to consider a Petition to Stay the  
9 effectiveness of this order. Any such requests should be made in connection with a Petition for Judicial  
10 Review made under chapter 34.05 RCW and RCW 34.05.550.

11 D. Judicial Review. Respondents have the right to petition the superior court for  
12 judicial review of this agency action under the provisions of chapter 34.05 RCW. For the requirements  
13 for filing a Petition for Judicial Review, see RCW 34.050.510 and sections following.

14 E. Service. For purposes of filing a Petition for Reconsideration or a Petition for  
15 Judicial Review, service is effective upon deposit of this order in the U.S. mail, declaration of service  
16 attached hereto.

17  
18 DATED this 24<sup>th</sup> day of March, 2005.



STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS

  
Gloria Papiez  
Acting Director

FINAL ORDER –  
NEW WORLD MORTGAGE, INC.